

Foreword

As a journal of a university whose traditional emphasis has been on business and the training of business leaders, both education and business have frequently been emphasized in the ABAC Journal's issues. The current one is no exception. Among the skills that are most important for business leaders in a global economy are language skills, particularly in English, which has become a lingua franca in business situations in many parts of the world.

Dr. Ratchaporn Rattanaphumma precisely considers the treatment of English as a lingua franca as an important element of English as a Second Language (ESL) learning. Taking into account a wide variety of factors that underly educational performance, the author provides an excellent introduction of this comprehensive approach to language learning and also provides concrete advice about how to help students to expand their skills. Professor Charles John Emond also provides a description of a comprehensive approach to learning in an ESL setting. In this case, along with a variety of methods are supplemented by a pedagogical game that teaches a variety of skills. In both of these articles, then, language learning is considered not simply a matter of memorization but a contextual process that places the language within the learner rather than simply imposing it from without.

Dr. Firouz Anaraki and Dr. Chitapa Ketavan consider another critical aspect of modern education, the use of online distance education. Even here, however, it is critical that the human element be taken into account and in this study the authors examine questionnaire answers of student participants in distance education at Assumption University to better understand their response to this methodology.

We then move to a direct consideration of the academic consideration of the business environment. In their article Dr. Mohammed Belal Uddin and Asst. Prof. Bilkis Akhter discuss the importance of the relations between firms in the business world. Often firms are considered simply as competitors but as the authors suggest strategic partnerships are also critical for business success.

The last two articles look at the very important aspects of the business environment connected to the problems of risk. Dr. Swaranjeet Arora and Dr. Rajendra Jain look at the issue of risk in commercial banks in a direct empirical manner, looking in detail at the systems that function to control that risk. Among the number of factors that they identify as sources of risk are volatility and this factor, with specific reference to the stock market, is examined in detail in the article by Professors Abu Zakir Md Rasel Chowdhury and Sarker Rafij Ahmed Ratan. The authors

specifically examine two variants of the GARCH model for examining stochastic volatility to see which is best for analyzing the stock market.

In a shift to the arts, Professor John Matturri provides a second article to the Journal about modern photography, this time reviewing a recent book of photos from the mid-1960s by the eminent American photographer Lee Friedlander. However, even this article has a business, specifically marketing, dimension. The photographs of the new cars of 1964 in it were commissioned for a fashion magazine article but were deemed too unconventional to serve the articles purpose. Their artistic value, however, was identified when they were found, exhibited, and published recently.

It is appropriate that business, education, and art are mixed in this issue. No human endeavor is fully separate from any other is an assumption that is at the heart of a generalist publication like the ABAC Journal. Although Assumption University emphasizes business education in its curriculum, its curriculum is not limited to those areas. We, therefore, want to encourage scholars in the humanities, social sciences, and sciences to share their discoveries with our readers by submitting them to the Journal.

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